



## **90th Annual Membership Meeting Minutes**

### **Wednesday, April 16, 2025**

1. Call to Order – Board Chair Andy Kruit called the 90<sup>th</sup> Annual Meeting of the Members of Sentry Credit Union to order on Wednesday, April 16, 2024 at 4:30 p.m.
2. Determination of a Quorum – Andy stated that the bylaws for Sentry Credit Union set forth the number of Members eligible to vote that constitutes a quorum at a Membership meeting is twenty-five. It was noted by Secretary Harry Rice that a quorum was present. Andy indicated that this was a proper meeting.
3. Introduction of the Board and Officers – Andy introduced the Officers and Directors of Sentry Credit Union. He thanked the Directors for their hard work and diligence over the past year. Andy also introduced the members of the Examining Committee and announced the retirement of Tami Kawlewski, who has been an SCU team member for 40 years.
4. Minutes of the 89th Annual Membership Meeting – Harry stated that the minutes of the 89<sup>th</sup> Annual Meeting had been distributed prior to the meeting. There were no questions, additions, or corrections. The minutes were approved.
5. Andy Kruit then gave a report on Sentry Credit Union performance for 2024. Andy made reference to the \$1 million special dividend that was paid to members in December of 2024. Andy also introduced the staff and paid tribute to their performance during the year.
6. Report of Treasurer – Mike Bilbrey gave the Treasurers Report. He cited three key financial figures, loans to share ratio, net worth and net income and indicated that each key figure shows the strength of SCU from a financial standpoint. First, Mike indicated that SCU is doing what it is supposed to be doing in terms of granting loans and providing savings mechanisms for members. Second, Mike indicated we are financially sound in terms of income verses expenses. Third, Mile stated that our net worth is strong.
7. Report of President – Tim Barthel gave the Presidents Report. Tim reported that SCU changed processing platforms in March of 2024. Tim also reported that SCU did 886 new loans in 2024 and that deposits continued to grow. Tim thanked the staff and members for their handling of the conversion. Tim also indicated that there will be new credit card features in 2025 as well as a new drive-up service facility later this year.
8. Report of Examining Committee – Joe Morgan, Chair of the Examining Committee, briefly described key functions performed by the Examining Committee. Joe reported on the activities of the Examining Committee and indicated there were no material discrepancies in the examinations conducted. Joe also reported that Wipfli, LLC conducted an examination of SCU since the last annual meeting. Joe reported that the Examining Committee conducted a surprise cash count and cash recycler review during 2024.

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9. Elections – Amy Helton, of the Nominating Committee, explained the process of election for the Board of Director positions. Three nominees were presented for the three open board positions, Andy Kruit, Dennis Gruetzmacher and Mike Bilbrey. There were no additional nominations from the floor. There was a call for a motion to cast a unanimous vote by David Arey and seconded by Kaylen Lamp. Motion carried.
10. Communications – There were no communications to review.
11. Old Business – There was no old business.
12. New Business – There was no new business.
13. Adjournment – The meeting was adjourned at 5:03 pm.

Respectfully Submitted,

*Harry Rice*

Harry Rice

Secretary, Sentry Credit Union